

# Executive Summary Report

Appraisal Date 1/1/2000 - 2000 Assessment Roll

**Area Name / Number:** Jovita-Algona-Pacific / 55

**Previous Physical Inspection:** 1993 for subareas 15, 16, and 18; 1992 for subareas 17 and 19

## Sales - Improved Summary:

Number of Sales: 699

Range of Sale Dates: 1/1998 - 12/1999

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
<b>1999 Value</b>	\$44,400	\$104,800	\$149,200	\$162,700	91.7%	10.63%
<b>2000 Value</b>	\$53,600	\$108,200	\$161,800	\$162,700	99.4%	7.49%
<b>Change</b>	+\$9,200	+\$3,400	+\$12,600		+7.7%	-3.14%*
<b>% Change</b>	+20.7%	+3.2%	+8.4%		+8.4%	-29.50%*

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -3.14% and -29.50% actually represent an improvement.

Sales used in Analysis: All improved sales which were verified as good were included in the analysis. Multi-parcel, multi-building, and mobile home sales were excluded. In addition the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 1999 Assessment Roll. This excludes previously vacant and destroyed property partial value accounts. Mobile homes are analyzed in a separate section in this report.

## Population - Improved Parcel Summary Data:

	Land	Imps	Total
<b>1999 Value</b>	\$46,600	\$104,700	\$151,300
<b>2000 Value</b>	\$56,300	\$108,300	\$164,600
<b>Percent Change</b>	+20.8%	+3.4%	+8.8%

Number of improved Parcels in the Population: 5136

The population summary above excludes multi-building, and mobile home parcels. In addition parcels with 1999 or 2000 Assessment Roll improvement values of \$10,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

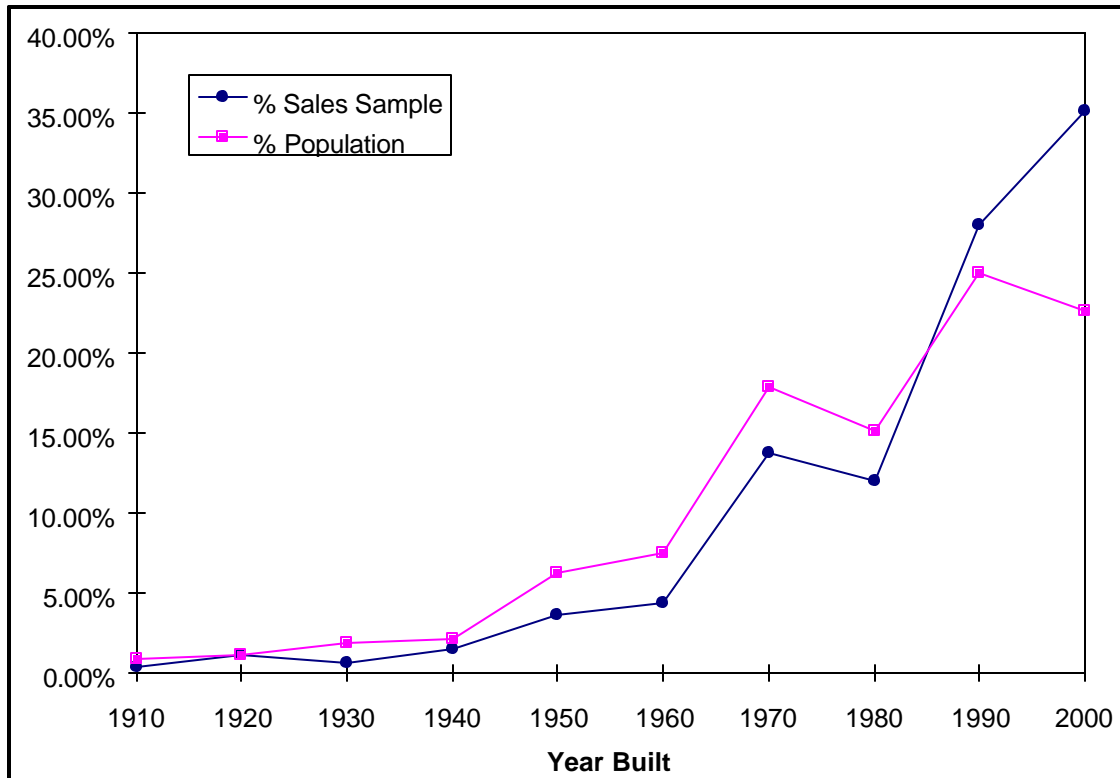
## Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2000 Assessment Roll.

### Sales Sample Representation of Population - Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	2	0.29%
1920	8	1.14%
1930	4	0.57%
1940	10	1.43%
1950	25	3.58%
1960	30	4.29%
1970	96	13.73%
1980	84	12.02%
1990	195	27.90%
2000	245	35.05%
	699	

Population		
Year Built	Frequency	% Population
1910	43	0.84%
1920	58	1.13%
1930	95	1.85%
1940	108	2.10%
1950	322	6.27%
1960	385	7.50%
1970	914	17.80%
1980	773	15.05%
1990	1279	24.90%
2000	1159	22.57%
	5136	

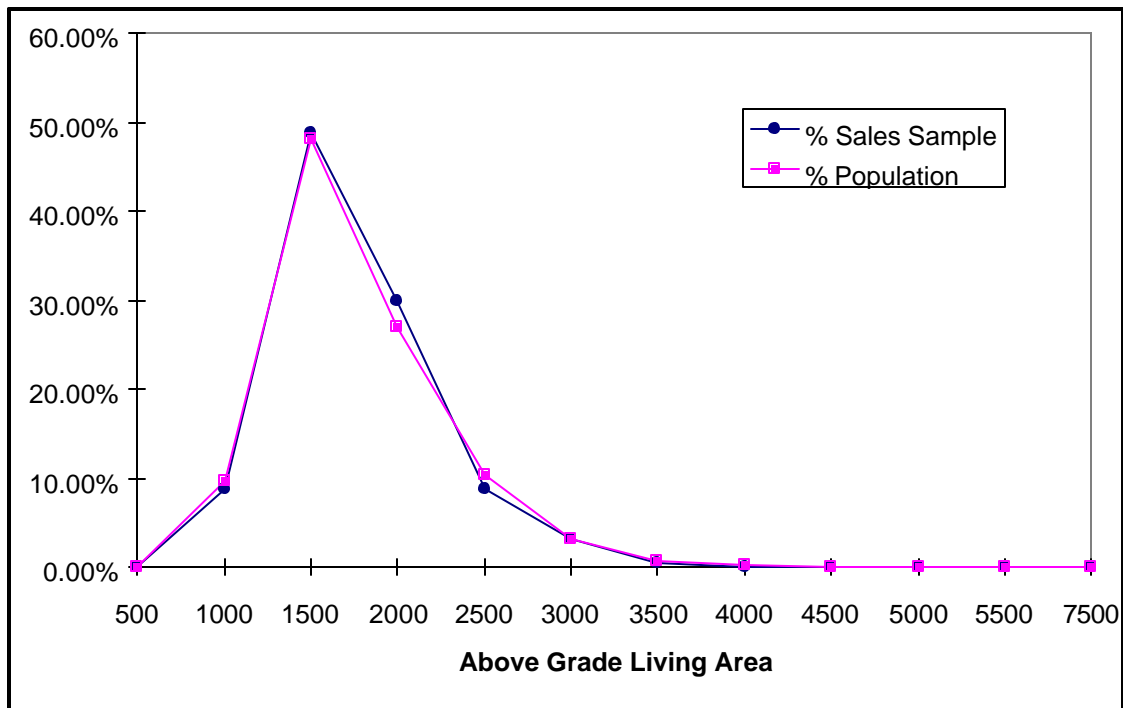


Sales of new homes built in the last ten years are slightly over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. In addition, the sales sample appears to slightly under-represent the population for older homes; the percentage relative percentage that older homes represent is small in both the population and the sales sample.

### ***Sales Sample Representation of Population - Above Grade Living Area***

<b>Sales Sample</b>		
AGLA	Frequency	% Sales Sample
500	1	0.14%
1000	62	8.87%
1500	341	48.78%
2000	209	29.90%
2500	61	8.73%
3000	22	3.15%
3500	3	0.43%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
		699

<b>Population</b>		
AGLA	Frequency	% Population
500	6	0.12%
1000	502	9.77%
1500	2474	48.17%
2000	1387	27.01%
2500	532	10.36%
3000	170	3.31%
3500	43	0.84%
4000	17	0.33%
4500	4	0.08%
5000	0	0.00%
5500	0	0.00%
7500	1	0.02%
		5136

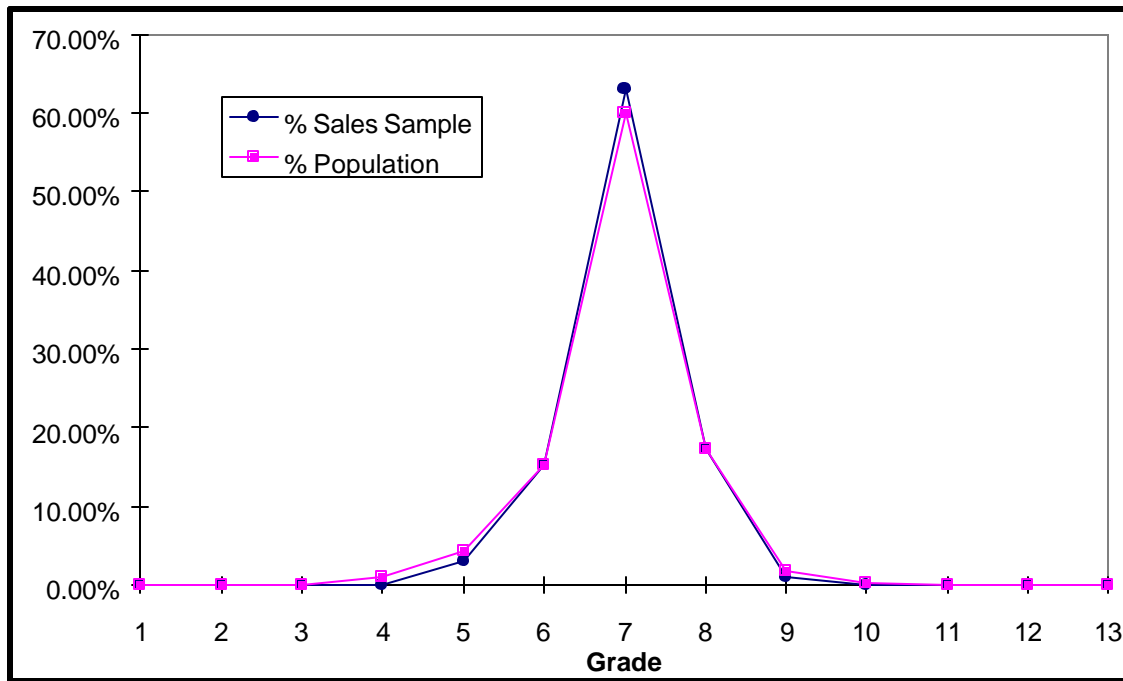


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

### ***Sales Sample Representation of Population - Grade***

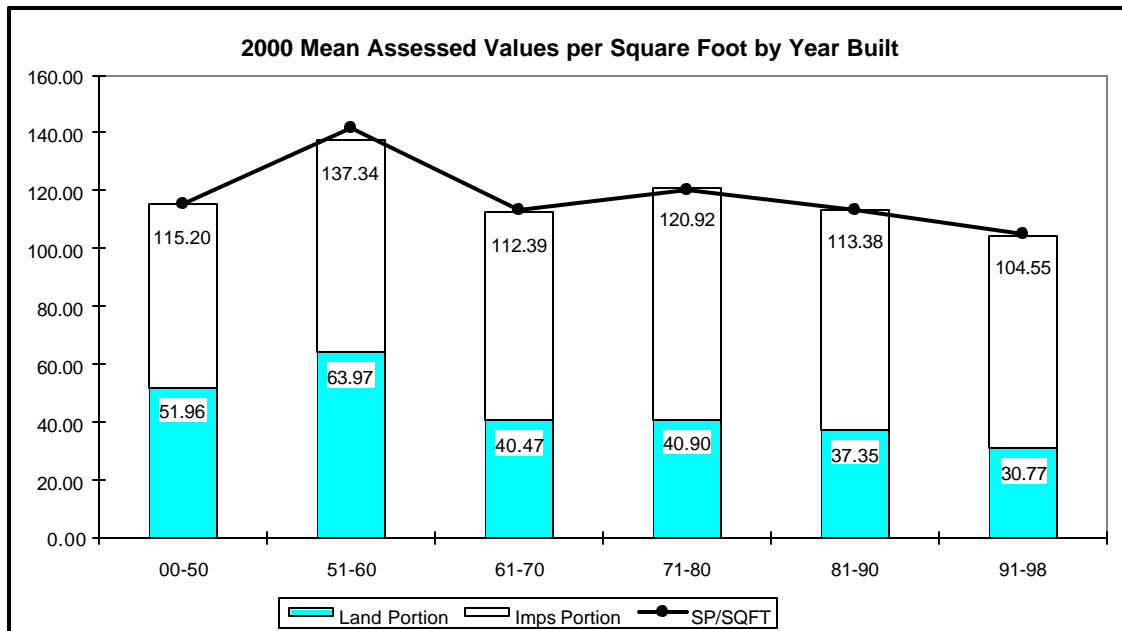
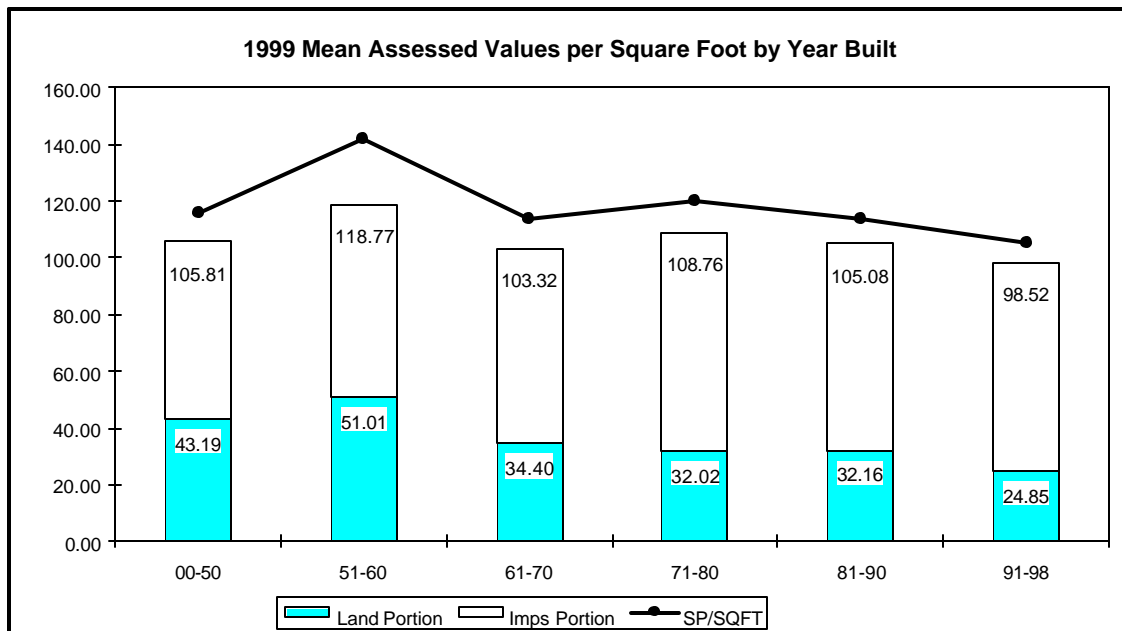
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.14%
5	21	3.00%
6	107	15.31%
7	441	63.09%
8	121	17.31%
9	8	1.14%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
699		

Grade	Frequency	% Population
1	0	0.00%
2	1	0.02%
3	2	0.04%
4	49	0.95%
5	223	4.34%
6	791	15.40%
7	3075	59.87%
8	883	17.19%
9	96	1.87%
10	14	0.27%
11	2	0.04%
12	0	0.00%
13	0	0.00%
5136		



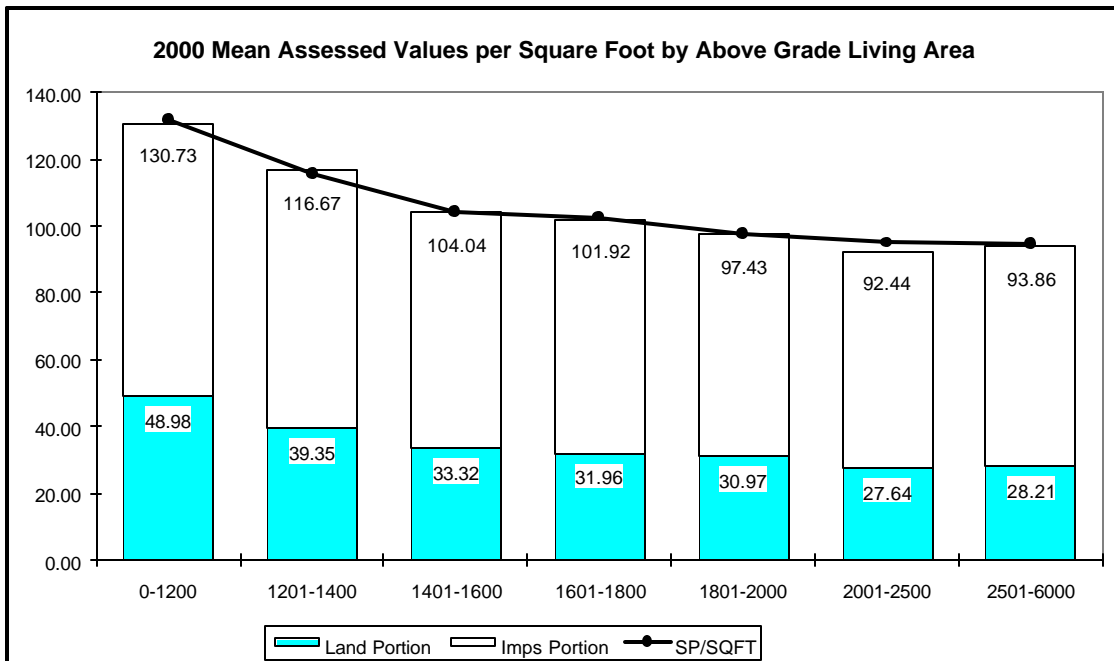
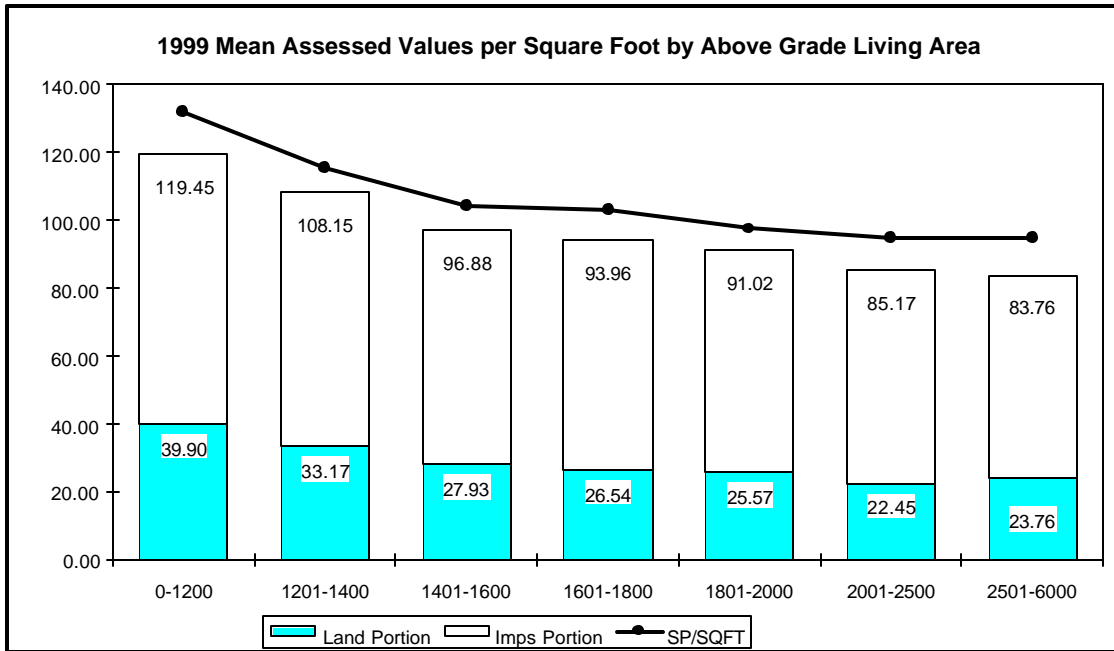
The sales sample frequency distribution follows the population distribution closely with regard to Building Grade. There were no sales above grade 9, and only 14 above grade 9 in the population. This distribution is ideal for both accurate analysis and appraisals.

### Comparison of 1999 and 2000 Per Square Foot Values by Year Built



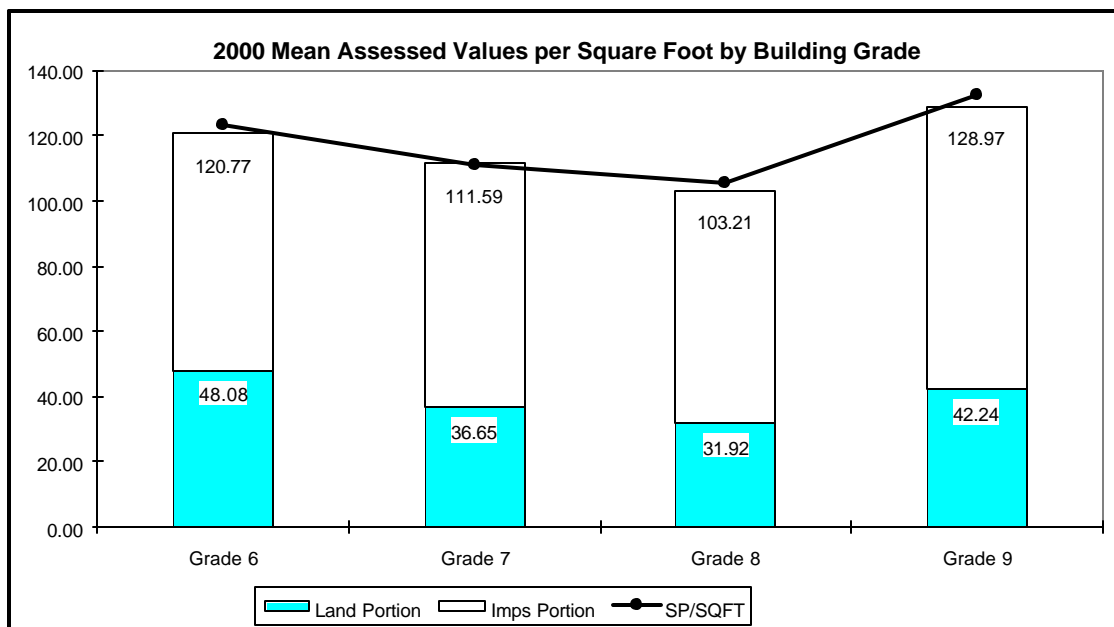
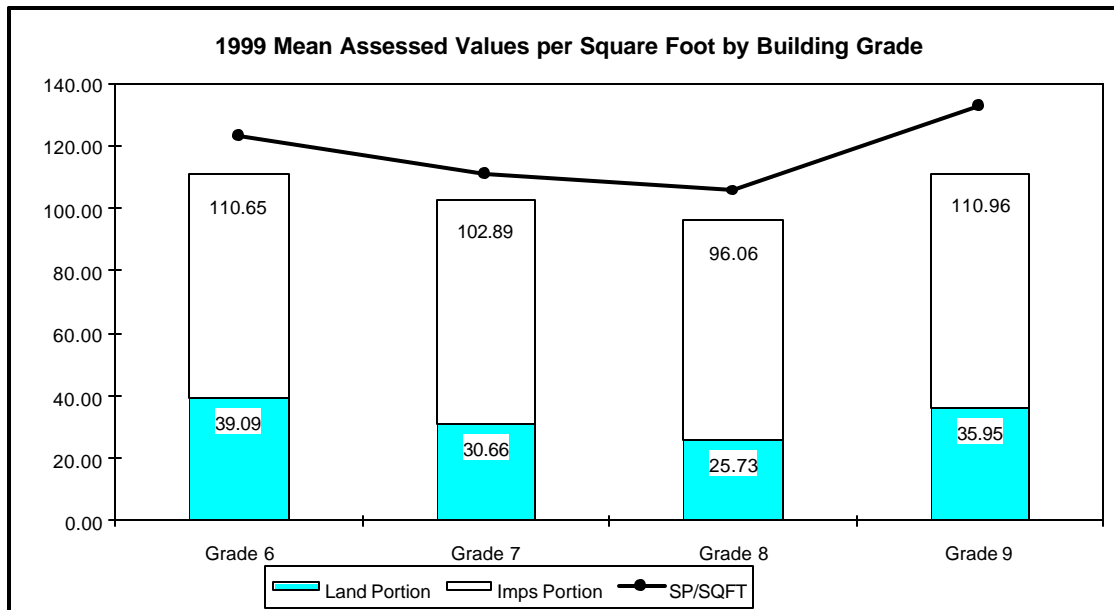
These charts clearly show an improvement in the assessment level by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the total combined value for land and improvements.

### **Comparison of 1999 and 2000 Per Square Foot Values by Above Grade Living Area**



These charts show a significant improvement in the assessment level by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the total combined value for land and improvements.

### **Comparison of 1999 and 2000 Per Square Foot Values by Grade**



These charts show a significant improvement in the assessment level by Grade as a result of applying the 2000 recommended values. There are only 8 grade 9's in the sales sample, and these tend to be higher valued properties with acreage or waterfront. The values shown in the improvement portion of the chart represent the total combined value for land and improvements.